

Attachment #7

FINANCIALS

TAILED BALANCE SHEET (YTD)

ORACLE
Applications Set of Books

Period: Jan-08 currency USD

Submitted: 21-JUL-08 22:38:55

Company=0301 (Vanco US LLC)

	<i>Current YTD Balance</i>
Trademarks	0.00
Software	(0.04)
Licences	0.00
Goodwill	0.00
Total Intangible Cost	(0.04)
Trademarks	0.00
Software	2,347.44
Licences	0.00
Goodwill	0.00
Total Intangible Depreciation	2,347.44
Trademarks	0.00
Software	2,347.40
Licences	0.00
Goodwill	0.00
Total Intangible NBV	2,347.40
C - TANGIBLE ASSETS	
Leasehold Improvement	0.00
Computer Equipment	153,400.93
Fixtures & Fittings	0.00
Motor Vehicles	0.00
Total - Tangible Assets Cost	153,400.93
Leasehold Improvement	0.00
Computer Equipment	(52,692.49)
Fixtures & Fittings	3,397.78
Motor Vehicles	0.00

Total Tangibles Depreciation	(49,294.71)
Leasehold Improvement	0.00
Computer Equipment	100,708.44
Fixtures & Fittings	3,397.78
Motor Vehicles	0.00
Total Tangible Assets NBV	104,106.22
D - FIXED ASSET INVESTMENTS	
Subsidiary Shares	0.00
Subsidiary legal cost corp.	0.00
Subsidiary loan	0.00
Associate shares	0.00
Associate loan	0.00
External Shares	0.00
Loan to Share holders	0.00
Total - Investments Cost	0.00
Subsidiary Shares	0.00
Subsidiary legal cost corp.	0.00
Subsidiary loan	0.00
Associate shares	0.00
Associate loan	0.00
External Shares	0.00
Loan to Share holders	0.00
Total - Investments Depreciation	0.00
Subsidiary Shares	0.00
Subsidiary legal cost corp.	0.00
Subsidiary loan	0.00
Associate shares	0.00
Associate loan	0.00
External Shares	0.00
Loan to Share holders	0.00
Total - Investments NBV	0.00
E - STOCK	
NMC Kit	0.00

Board Repair	0.00
Total - Stock	0.00
F - DEBTORS	
Trade debtors	1,744,697.34
Bad Debts	(871,562.06)
Net Trade Debtors	873,135.28
Prepayments	(395,509.74)
Accrued Income	(65,978.60)
Corporate Taxes	1,610,498.00
Other Debtors	11,241,677.11
Total - Debtors	13,263,822.05
G - INTERCO. DEBTORS	
Total Interco. Debtors	(17,711,843.20)
H - INTERCO. CREDITORS	
Total - Interco. Creditors	(3,886,905.73)
I - CASH at BANK	
Current	13,675,850.61
Deposits	0.00
Petty Cash	0.00
Foreign Currency	0.00
Total - Cash	13,675,850.61
J - CREDITORS	
Trade creditors	(7,123,178.85)
Other Creditors - Reliance Funding	0.00
Loans	(7,448,662.19)
Accruals	(1,784,326.99)

Deferred income	(3,012,072.29)
Other Taxes	(57.20)
VAT	(393,293.22)
Corporation tax	0.00
Deferred Tax	(1,610,498.00)
Other creditors	(70,233.00)
Hire purchase	0.00
Dividends	0.00
Total - Creditors	(21,442,321.74)
K - SHARE CAPITAL	
Ordinary shares	(2,100,000.00)
Employee shares	0.00
Preference shares	0.00
Other shares	0.00
Total Share Capital	(2,100,000.00)
L - OTHER RESERVES (CRR)	
Capital redemption reserve	0.00
Foreign exchange and translation diff.	0.00
Suspense account	0.00
Total Other reserves	0.00
M - Share Premium	
Share Premium	0.00
N - (Profit) & Loss b/f	
Retained (Earnings)/Loss	(736,037.47)
Legal reserve	0.00
Voluntary reserve	0.00
Total - (Profit) & Loss Reserves	(736,037.47)
TOTAL - Balance Sheet	(18,830,981.86)

Output 1 (0301)

A - Current Year P&L Accounts	18,830,981.86
Total - Trial balance	0.00

PROFIT AND LOSS ACCOUNT

ORACLE
Applications

Period: Jan-08 currency USD

Submitted: 21-JUL-08 22:38:35

Company=0301 (Vanco US LLC)

	<i>YTD Actual Local Cur.</i>
TURNOVER	
Network Services - Run rate - Contracted	11,897,065.90
- Run rate - New business	0.00
- One off - Contracted	1,062,582.82
- One off - New business	2,605,050.88
Profit share	0.00
Intercompany	10,706,223.27
Subtotal - Network turnover	26,270,922.87
Discounted Income	0.00
Board Repair	0.00
Total - Turnover	26,270,922.87
COST of SALES	
Network Services - Run rate - Contracted	(30,105,363.63)
- Run rate - New business	0.00
- One off - Contracted	(775,795.55)
- One off - New business	(658.50)
Profit share	0.00
Intercompany	(1,240,466.55)
Lease costs	0.00
SubTotal - Network costs	(32,122,284.23)
Board Repair	(1,092.00)
Total - Cost of Sales	(32,123,376.23)
GROSS MARGIN/(LOSS)	
Network Services - Run rate - Contracted	(18,208,297.73)
- Run rate - New business	0.00
- One off - Contracted	286,787.27
- One off - New business	2,604,392.38
Intercompany	9,465,756.72

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Lease costs	0.00
Network Services - pre-profit share	(5,851,361.36)
Profit Share	0.00
Network Services - post-profit share	(5,851,361.36)
Board Repair	(1,092.00)
Discounted Income	0.00
Total - Gross Margin/(loss)	(5,852,453.36)
Network Services %	(22.30)
OVERHEADS	
Salaries inc NI (core)	(4,863,359.95)
Contractors	(482,631.65)
Overtime Allowances	(112,056.87)
v:choice pool	(291,094.35)
v:choice ss (inc addl pension)	0.00
Holiday core	(28,218.85)
Holiday provision (non cash)	28,218.85
Other v:choice benefits	(410,394.74)
Commissions	(874,552.97)
Pensions (core)	(97,351.23)
Restructing Costs / Project Delta	(361,504.09)
Bank Charges	(1,653.00)
Car leases (v:choice)	0.00
Car leases (other)	0.00
Car Expenses	0.00
Rent	(315,708.62)
Rates	13,528.00
Depreciation	(120,403.09)
Amortisation	0.00
Legal and Professional	(281,527.26)
Audit and accountancy	(58,167.46)
Insurance	(141,673.23)
Utilities	(7,421.77)
Phone and fax	(246,338.60)
Advertising	(189,384.15)
Print, post and stationery	(99,114.59)
Travel and Subistence	(701,492.92)
Entertaining	(113,639.95)
Repairs and renewals	(1,328.12)

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Recruitment	(248,473.40)
Bad Debts Provision	(1,272,734.11)
Sundry (inc software maintenance)	(82,251.23)
Cleaning	0.00
VGL Sale / Purchase	0.00
Total - Overhead	(11,360,729.35)
Operating Profit Pre-Manangement Charge	(17,213,182.71)
Management Charge	0.00
Operating Profit - Post Management Charge	(17,213,182.71)
Interest Receivable	0.00
Interest Payable - Lease	(8,893.47)
- Overdraft	0.00
- Loan	0.00
- Other	(127,294.46)
Foreign Exchange - Realised gain	(32,163.41)
- Unrealised gain	108,691.33
- Realised loss	(39,620.31)
- Unrealised loss	(667,311.26)
PROFIT (LOSS) BEFORE TAX	(17,979,774.29)
Taxation	(550,124.38)
PROFIT (LOSS) AFTER TAX	(18,529,898.67)
Dividend Payable	0.00
Dividend Payable - Employees	0.00
- Ordinary	0.00
Dividend Receivable	0.00
Other Income/(Expenses)	(60,257.20)
RETAINED PROFIT/(LOSS)	(18,590,155.87)
Profit and Loss Account	(18,830,981.86)

Attachment #7.A

CHART OF ACCOUNTS

Asset Accounts

Current Assets

1000	Petty Cash
1010	Cash on Hand (e.g. in cash registers)
1020	Regular Checking Account
1030	Payroll Checking Account
1040	Savings Account
1050	Special Account
1060	Investments - Money Market
1070	Investments - Certificates of Deposit
1100	Accounts Receivable
1140	Other Receivables
1150	Allowance for Doubtful Accounts
1200	Raw Materials Inventory
1205	Supplies Inventory
1210	Work in Progress Inventory
1215	Finished Goods Inventory - Product #1
1220	Finished Goods Inventory - Product #2
1230	Finished Goods Inventory - Product #3
1400	Prepaid Expenses
1410	Employee Advances
1420	Notes Receivable - Current
1430	Prepaid Interest
1470	Other Current Assets

Fixed Assets

1500	Furniture and Fixtures
1510	Equipment
1520	Vehicles
1530	Other Depreciable Property
1540	Leasehold Improvements
1550	Buildings
1560	Building Improvements
1690	Land

1700	Accumulated Depreciation, Furniture and Fixtures
1710	Accumulated Depreciation, Equipment
1720	Accumulated Depreciation, Vehicles
1730	Accumulated Depreciation, Other
1740	Accumulated Depreciation, Leasehold
1750	Accumulated Depreciation, Buildings
1760	Accumulated Depreciation, Building Improvements

Other Assets

1900	Deposits
1910	Organization Costs
1915	Accumulated Amortization, Organization Costs
1920	Notes Receivable, Non-current
1990	Other Non-current Assets

Liability Accounts

Current Liabilities

2000	Accounts Payable
2300	Accrued Expenses
2310	Sales Tax Payable
2320	Wages Payable
2330	401-K Deductions Payable
2335	Health Insurance Payable
2340	Federal Payroll Taxes Payable
2350	FUTA Tax Payable
2360	State Payroll Taxes Payable
2370	SUTA Payable
2380	Local Payroll Taxes Payable
2390	Income Taxes Payable
2400	Other Taxes Payable
2410	Employee Benefits Payable
2420	Current Portion of Long-term Debt
2440	Deposits from Customers
2480	Other Current Liabilities

Long-term Liabilities

2700	Notes Payable
2702	Land Payable
2704	Equipment Payable
2706	Vehicles Payable
2708	Bank Loans Payable
2710	Deferred Revenue
2740	Other Long-term Liabilities

Equity Accounts

3010	Stated Capital
3020	Capital Surplus
3030	Retained Earnings

Revenue Accounts

4000	Product #1 Sales
4020	Product #2 Sales
4040	Product #3 Sales
4060	Interest Income
4080	Other Income
4540	Finance Charge Income
4550	Shipping Charges Reimbursed
4800	Sales Returns and Allowances
4900	Sales Discounts

Cost of Goods Sold

5000	Product #1 Cost
5010	Product #2 Cost
5020	Product #3 Cost
5050	Raw Material Purchases
5100	Direct Labor Costs
5150	Indirect Labor Costs
5200	Heat and Power
5250	Commissions

5300	Miscellaneous Factory Costs
5700	Cost of Goods Sold, Salaries and Wages
5730	Cost of Goods Sold, Contract Labor
5750	Cost of Goods Sold, Freight
5800	Cost of Goods Sold, Other
5850	Inventory Adjustments
5900	Purchase Returns and Allowances
5950	Purchase Discounts

Expenses

6000	Default Purchase Expense
6010	Advertising Expense
6050	Amortization Expense
6100	Auto Expenses
6150	Bad Debt Expense
6200	Bank Fees
6250	Cash Over and Short
6300	Charitable Contributions Expense
6350	Commissions and Fees Expense
6400	Depreciation Expense
6450	Dues and Subscriptions Expense
6500	Employee Benefit Expense, Health Insurance
6510	Employee Benefit Expense, Pension Plans
6520	Employee Benefit Expense, Profit Sharing Plan
6530	Employee Benefit Expense, Other
6550	Freight Expense
6600	Gifts Expense
6650	Income Tax Expense, Federal
6660	Income Tax Expense, State
6670	Income Tax Expense, Local
6700	Insurance Expense, Product Liability
6710	Insurance Expense, Vehicle
6750	Interest Expense
6800	Laundry and Dry Cleaning Expense
6850	Legal and Professional Expense
6900	Licenses Expense
6950	Loss on NSF Checks
7000	Maintenance Expense

7050	Meals and Entertainment Expense
7100	Office Expense
7200	Payroll Tax Expense
7250	Penalties and Fines Expense
7300	Other Taxes
7350	Postage Expense
7400	Rent or Lease Expense
7450	Repair and Maintenance Expense, Office
7460	Repair and Maintenance Expense, Vehicle
7550	Supplies Expense, Office
7600	Telephone Expense
7620	Training Expense
7650	Travel Expense
7700	Salaries Expense, Officers
7750	Wages Expense
7800	Utilities Expense
8900	Other Expense
9000	Gain/Loss on Sale of Assets